



2/16/06

FINAL PASSAGE

SB 1005 (Jelinek)

Senate Bill 1005 would amend the School Bond Qualification, Approval, and Loan Act to change the interest rate charged to districts on loans made from the School Loan Revolving Fund. Districts that obtain loans from the revolving fund would see a slight rise in the interest rate charged on those loans, under the bill. While previous law charged the average cost of funds rounded to the nearest 1/8th of one percent, this bill would change the interest rate to the average cost of funds plus 1/8th of one percent.

- SB 1005 was moved to 3rd Reading of Bills.
- SB 1005 passed with IE [RC 85: 36 yes, 0 no].

THIRD READING OF BILLS

SB 1040 (Birkholz)

Senate Bill 1040 would amend Part 301 (Inland Lakes and Streams) of the Natural Resources and Environmental Protection Act to authorize the Department of Environmental Quality (DEQ), after notice and an opportunity for a public hearing, to issue a general permit on a statewide basis or within a local unit of government for projects that were similar in nature for the removal of qualifying small dams that would cause only minimal adverse environmental effects when performed separately, and that would have only minimal cumulative adverse effect on the environment. It is unknown how many small dams would be eligible for removal authorization under the proposed general permit. It is likely that eligible dams would be a subset of those constructed under Part 307 (Inland Lake Levels) of the Act, of which there are 235. If all of these dams were removed, the \$50 fee would generate aggregate revenue of \$11,750, which would be deposited into the Land and Water Fee Fund and used solely for administration of land and water programs.

- Committee S-1 was adopted.
- SB 1040 was moved to 3rd Reading of Bills.